

Message Text

UNCLASSIFIED

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12

ACTION XMB-04

INFO OCT-01 AF-06 ISO-00 EB-07 COME-00 RSC-01 SSO-00 /019 W
----- 083273

P 181032Z JAN 75

FM AMEMBASSY KHARTOUM

TO SECSTATE WASHDC PRIORITY 9293

UNCLAS KHARTOUM 0162

PASS EXIM BANK

E.O. 11652: N/A

TAGS: EAIR, EFIN, SU

SUBJECT: NEED FOR URGENT WAIVER BY SUDAG AIRWAYS

1. SUDAN AIRWAYS GENERAL MANAGER ABDEL BAGI SAW AMBASSADOR URGENTLY JAN 18 RE PROBLEM THAT HAS ARISEN IN CONNECTION FINANCING TWO BOEING 737S REPEAT 737S, LOAN AGREEMENT ON WHICH SCHEDULED TO BE SIGNED WITH FIRST NATIONAL BANK CHICAGO IN LONDON JAN 24. PROBLEM IS THAT FNBC (LEBANON) HAS JUST DISCOVERED THAT ACCORDING PARA 5 (C.9) OF EXISTING EXIM LOAN COVERING TWO 707S, SUDAN AIRWAYS NOT PERMITTED ENTER INTO ANY ADDITIONAL FINANCING WITH PRIOR APPROVAL EXIM BANK AND OTHER BANKS INVOLVED IN FINANCING 707 DEAL. ABDEL BAGI HAS TELEPHONED SUDAN EMBASSY WASHINGTON, TELEXED BOEING, AND TELEXED EXIM URGENTLY REQUESTING APPROVAL WAIVER. BECAUSE OF TIMING PROBLEM, AND SINCE SUDAN AIRWAYS HAS FZLREADY MADE ADVANCE PAYMENT OF \$2 MILLION TO BOEING ON 737S, ABDEL BAGI ASKED AMBASSUNOR ALSO REPORT HIS PROBLEM TO WASHINGTON.

2. COMMENT: WOULD NOT APPEAR TO US THAT EXISTING "HOLD" ON NEW EXIM FINANCING FOR SUDAN WOULD EXTEND TO DENYING EXIM BANK APPROVAL OF NEW PRIVATE LOAN FOR 737S. MOREOVER OUR BXET ESTIMATE IS THAT PAYMENTS ON NEW LOAN WILL BE MORE THAN OFFSET BY REVENUES SUDAN AIRWAYS LIKELY EARN WITH TWO NEW AIRCRAFT. EMBASSY ACCORDINGLY RECOMMENDS EXIM UNCLASSIFIED

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APPROVAL BE ISSUED PROMPTLY.

BREWER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Current Classification: UNCLASSIFIED
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Draft Date: 18 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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